



NEWS RELEASE

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TYLER LAWYER ARRESTED IN SECURITIES FRAUD CASE

(Tyler, TX) A 46-year-old Tyler lawyer has been indicted for security and wire fraud violations, announced United States Attorney Matthew D. Orwig. **MICHAEL J. WING** was arrested this morning.

According to the 18-count indictment, from 2002 to 2004, Wing lured potential investors by representing that their money would be used to purchase short-term securities from Fortune 500 companies. Wing specifically represented that he was an international mergers and acquisition lawyer who had been retained by a Fortune 500 company, that the company was in the final stages of closing a major merger or acquisition, and that the company needed short-term financing to complete the acquisition. Wing told investors that he could not identify the company because of various securities laws, and therefore the companies were identified by code names, like the Higgons Group, the Baker Group and Renaissance Investments, LLC. In some instances, Wing told investors that he was personally worth hundreds of millions of dollars, but could not invest in the short-term loans himself because of conflicts of interest rules. The Indictment identifies eight different investments in which Wing took investments from five different investors, supposedly to purchase these short-term securities from the companies.

The indictment alleges that Wing's representations were false and misleading, that Wing did not represent these corporations in these transactions and that Wing spent the investors' monies on personal expenses and on payments to prior investors.

Wing faces up to 20 years in prison and a fine of up to \$250,000 for each of the eighteen counts alleged in the indictment. It is important to note that an indictment is merely a charge and should not be considered as evidence of either guilt or innocence. The indictment seeks to forfeit \$3.575 million traceable to or derived from the offenses alleged in the indictment.

The case is being investigated by the Federal Bureau of Investigation. Assistant United States Attorneys Wes Rivers and Arnold Spencer are prosecuting the case.

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